

WHAT IS CLAIMED IS:

1. A system comprising one or more computers associated with a buyer for locally generating price quotes, the one or more computers associated with the buyer collectively operable to:

5 receive a pricing tool from a seller, the pricing tool operable to generate price quotes for the seller;

locally store the pricing tool received from the seller such that the pricing tool is locally accessible to the one or more computers associated with the buyer;

10 access a request for quote (RFQ) specifying an order comprising quantities of one or more items, the RFQ requesting a price quote for the order;

communicate the RFQ to the locally accessible pricing tool;

using the locally accessible pricing tool received from the seller, locally generate a price quote for the order; and

15 provide the locally generated price quote for the order for possible further action by the buyer.

2. The system of Claim 1, wherein the pricing tool is encrypted to substantially prevent the pricing tool from being used to determine how price quotes are calculated.

20 3. The system of Claim 1, wherein the one or more computers are operable to receive a plurality of pricing tools from a plurality of sellers, each pricing tool operable to generate price quotes for at least one corresponding seller.

25 4. The system of Claim 1, wherein the buyer comprises a buying group comprising two or more buyers buying items as a single buying entity.

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receive a pricing tool update from a seller, the pricing tool update reflecting one or more price changes for the seller; and

6. The system of Claim 1, wherein the one or more computers are further collectively operable to:

using the locally accessible pricing tool received from the seller, locally generate a price quote for the modified order, and

7. The system of Claim 6, wherein the one or more modifications to the order are made automatically by the one or more computers associated with the buyer based on the locally generated price quote for the order.

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9. The system of Claim 1, wherein the one or more computers are collectively operable to locally generate the price quote independent of communication with the seller subsequent to receiving the pricing tool from the seller.

receiving a pricing tool from a seller, the pricing tool operable to generate price quotes for the seller;

accessing a request for quote (RFQ) specifying an order comprising quantities of one or more items, the RFQ requesting a price quote for the order;

using the locally accessible pricing tool received from the seller, locally generating a price quote for the order; and

11. The method of Claim 10, wherein the pricing tool is encrypted to substantially prevent the pricing tool from being used to determine how price quotes are calculated.

13. The method of Claim 10, wherein the buyer comprises a buying group comprising two or more buyers buying items as a single buying entity.

updating the locally accessible pricing tool according to the received pricing tool update.

15. The method of Claim 10, further comprising:

making one or more modifications to the order specified in the RFQ, the modifications being made based on the price quote for the order generated using the locally accessible pricing tool received from the seller;

5 using the locally accessible pricing tool received from the seller, locally generating a price quote for the modified order, and

providing the locally generated price quote for the modified order for possible further action by the buyer.

10 16. The method of Claim 15, wherein the one or more modifications to the order are made automatically based on the locally generated price quote for the order.

15 17. The method of Claim 16, further comprising iteratively modifying the order and locally generating corresponding price quotes to optimize sourcing for the buyer.

18. The method of Claim 10, wherein locally generating the price quote comprises generating the price quote independent of communication with the seller subsequent to receiving the pricing tool from the seller.

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19. Software associated with a buyer for locally generating price quotes, the software embodied in a computer-readable medium and when executed operable to:

receive a pricing tool from a seller, the pricing tool operable to generate price quotes for the seller;

locally store the pricing tool received from the seller such that the pricing tool is locally accessible to the software;

access a request for quote (RFQ) specifying an order comprising quantities of one or more items, the RFQ requesting a price quote for the order;

communicate the RFQ to the locally accessible pricing tool;

using the locally accessible pricing tool received from the seller, locally generate a price quote for the order; and

provide the locally generated price quote for the order for possible further action by the buyer.

20. The software of Claim 19, wherein the pricing tool is encrypted to substantially prevent the pricing tool from being used to determine how price quotes are calculated.

21. The software of Claim 19, operable to receive a plurality of pricing tools from a plurality of sellers, each pricing tool operable to generate price quotes for at least one corresponding seller.

22. The software of Claim 19, wherein the buyer comprises a buying group comprising two or more buyers buying items as a single buying entity.

23. The software of Claim 19, further operable to:

receive a pricing tool update from a seller, the pricing tool update reflecting one or more price changes for the seller; and

update the locally accessible pricing tool according to the received pricing tool update.

24. The software of Claim 19, further operable to:

make one or more modifications to the order specified in the RFQ, the
modifications being made based on the price quote for the order generated using the
5 locally accessible pricing tool received from the seller;

using the locally accessible pricing tool received from the seller, locally
generate a price quote for the modified order, and

provide the locally generated price quote for the modified order for possible
further action by the buyer.

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25. The software of Claim 24, wherein the one or more modifications to
the order are made automatically by the one or more computers associated with the
buyer based on the locally generated price quote for the order.

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26. The software of Claim 25, operable to iteratively modify the order and
locally generate corresponding price quotes to optimize sourcing for the buyer.

27. The software of Claim 19, operable to locally generate the price quote
independent of communication with the seller subsequent to receiving the pricing tool
20 from the seller.

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28. A system associated with a buyer for locally generating price quotes, comprising:

means for receiving a pricing tool from a seller, the pricing tool operable to generate price quotes for the seller;

5 means for locally storing the pricing tool received from the seller such that the pricing tool is locally accessible to the one or more computers associated with the buyer;

means for accessing a request for quote (RFQ) specifying an order comprising quantities of one or more items, the RFQ requesting a price quote for the order;

10 means for communicating the RFQ to the locally accessible pricing tool;

means for locally generating a price quote for the order using the locally accessible pricing tool received from the seller; and

means for providing the locally generated price quote for the order for possible further action by the buyer.

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29. A system comprising one or more computers associated with a buying group for locally generating price quotes, the buying group comprising two or more buyers buying items as a single buying entity, the one or more computers associated with the buyer collectively operable to:

5 receive a plurality of pricing tools from a plurality of sellers, each pricing tool operable to generate price quotes for at least one corresponding seller;

locally store the pricing tools received from the sellers such that the pricing tools are locally accessible to the one or more computers associated with the buying group;

10 access a request for quote (RFQ) specifying an order comprising quantities of one or more items, the RFQ requesting one or more price quotes for the order;

communicate the RFQ to the locally accessible pricing tools;

using the locally accessible pricing tools received from the sellers, locally generate one or more price quotes for the order;

15 provide the locally generated price quotes for the order for possible further action by the buying group;

make one or more modifications to the order specified in the RFQ, the modifications being made based on the price quote for the order generated using the locally accessible pricing tools received from the sellers;

20 using the locally accessible pricing tools received from the sellers, locally generate one or more price quotes for the modified order,

provide the locally generated price quotes for the modified order for possible further action by the buyer;

iteratively modify the order and locally generate corresponding price quotes to
25 optimize sourcing for the buying group; and

receive a pricing tool update for a particular locally accessible pricing tool, the pricing tool update reflecting one or more price changes for at least one seller, and update the particular locally accessible pricing tool according to the received pricing tool update.